

# NEWS RELEASE

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## **FOR IMMEDIATE RELEASE**

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### **BIOVENTUS TO EXPAND MEMPHIS LOCATION**

*Biologics Company to Invest \$5 Million, Create 44 Jobs in Shelby County*

**NASHVILLE** –Tennessee Department of Economic and Community Development Commissioner Bill Hagerty today joined with Bioventus representatives to announce plans to lease new office and manufacturing space off Goodlett Farms Parkway in Memphis, Tenn. at 1900 Charles Bryan Road. The expansion represents an investment of \$5 million and the creation of 44 jobs.

“It speaks volumes for our state’s business friendly environment when Tennessee companies decide to expand right where they are,” Hagerty said. “The additional jobs Bioventus will create are the types of quality jobs that our economy needs. Congratulations to the company on its continued success in Memphis.”

A leader in active orthopaedic healing, Bioventus formed in May 2012 as a strategic venture between Essex Woodlands and Smith & Nephew. The company occupies space at Smith & Nephew’s Brooks Road and Holmes Road locations. The move enables Bioventus to consolidate its Memphis functions, including operations, manufacturing, quality and human resources. The company expects to move its Memphis-based employees into the 40,000-square-foot space in February 2013 following the build out of the new facility.

“Combining our functions in a single location not only provides facility cost benefits, but also increases our efficiency in terms of staff management and communications,” Anthony James, vice president of Operations and Quality, Bioventus, said. “The site is also strategically located near major transportation hubs, enabling us to provide rapid and cost-effective service for our customers.”

Bioventus currently has about 500 U.S. employees including approximately 130 in Memphis. The company is actively recruiting and hiring for a variety of positions including manufacturing, quality engineering, customer service, information technology, finance and distribution. For employment information, visit [www.bioventusglobal.com/careers.html](http://www.bioventusglobal.com/careers.html).

### **About the Tennessee Department of Economic and Community Development**

The Tennessee Department of Economic and Community Development’s mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: [tn.gov/ecd](http://tn.gov/ecd). Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: [facebook.com/tnecd](https://facebook.com/tnecd).

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